

JPMORGAN CHASE & CO.

# VETERAN EMPLOYMENT STARTUP GUIDE





Leading companies committed to those who served

## ABOUT THE VETERAN JOBS MISSION

The Veteran Jobs Mission is a private sector-led coalition committed to hiring transitioning U.S. military veterans. It is not only a commitment to hire them, but share leading practices in talent acquisition and development to promote overall career success in the military community.

The Veteran Jobs Mission, originally named 100,000 Jobs Mission, began in 2011 when JPMorgan Chase & Co. partnered with 10 other large companies to hire 100,000 U.S. military veterans by 2020. Surpassing this goal in 2014, the coalition was renamed the Veteran Jobs Mission (VJM) and raised its hiring goal to 1 million veterans.

The coalition now comprises of more than 200 Fortune 500 companies that represent almost every industry in the American economy. JPMorgan Chase & Co. continues to ensure these resources are shared with business leaders in the communities where we live and work.

## LEVERAGING THE MILITARY COMMUNITY AS A SOLUTION TO THE TALENT GAP

According to the 2019 Business Leaders Outlook<sup>1</sup>, the limited supply of talent ranks as the top business challenge for executives. For years the survey has tracked the limited supply of talent as a steadily rising issue for middle market companies, but for the first time it ranks as the top business challenge for the year ahead—surpassing even the perennial No. 1 concern of growing revenue and sales.

Surveyed companies' top concerns were the lack of applicants (54%), the available skill set (48%) and work ethic of applicants (41%). Yet a majority of executives plan to increase full-time personnel to keep up with business demands.

Veterans have long been recognized as being adaptable and trainable, bringing dependability and a strong work ethic to the workplace. We view the military community as a diverse talent pool that can meet existing skills gap requirements, as well as provide viable solutions for future workforce needs.



<sup>1</sup> The 2019 Business Leaders Outlook survey was conducted by JPMorgan Chase & Co. in November 2018. More than 800 senior executives from middle market companies (annual revenues generally between \$20 million and \$500 million) were surveyed. The results provide a deeper understanding of the opportunities, challenges and trends facing companies today. Read more about the topics that matter most to middle market companies in our 2019 Business Leaders Outlook. (<https://www.jpmorgan.com/commercial-banking/insights/business-leaders-outlook-2019>)



# LEVERAGING MILITARY TALENT FOR YOUR COMPANY

## A VETERAN EMPLOYMENT STARTUP GUIDE

**T**his guide is for companies interested in developing their veteran employment programs. The recommendations are based on shared experiences of the Veteran Jobs Mission, a 200-member coalition led by JPMorgan Chase.

Our goal for this startup guide is to provide resources and best practices to our middle market partners who are integral in ensuring we as corporate America uphold our commitment to our nation's veterans and our local communities.

We hope that companies will use these recommendations as a starting point for implementing or improving their veteran employment strategies.



## GETTING BUY IN

### Executive Sponsorship

No matter the size of your company, having an executive sponsor for veteran initiatives and veteran resource or affinity groups is a critical first step to creating long term success. Leadership is critical to help formalize and firmly establish your company's veteran focus both internally and externally. The executive sponsor should have a deep understanding of issues related to the military as well as to the organization's brand and public image. The following are key roles for the sponsor:

- Give strategic direction to align with the organization's business strategy
- Help identify measurable success criteria that support business goals
- Provide advice and counsel to guide the veteran's initiative development
- Leverage a broad network of internal and external relationships
- Help identify and overcome obstacles and resistance within the organization
- Support the veteran initiative through communication and visibility and accepts accountability

The stronger your sponsor, the stronger the group! An effective sponsor shares valuable business knowledge, demonstrates leadership, and is genuinely willing to help others.

### Set a Goal

Engaging an executive sponsor should be closely followed with selecting a few clear priorities that everyone in your company can grasp. Some recommendations for goals include developing targets for hiring veterans and military spouses, setting veteran retention targets, creating a process for self-identification of veterans and military spouses, identifying community engagement opportunities, and formally establishing a veteran affinity group.

## SOURCING TALENT

### Dedicating Resources

Depending on the size of your company, resources dedicated to veteran issues may range from a portion of one person's work load to multiple staff members' efforts. Developing a successful veterans program will require a focused effort to discuss the best way to handle a variety of veterans' issues to include:

- Support talent acquisition, training, development and mentorship efforts
- Establish policies for National Guard and Reserve members
- Commemorate military holidays (service birthdays/Memorial Day/Veterans Day)



Developing effective practices for hiring and retaining veterans is a process that can take time. When building a foundation to successfully source veteran talent you should consider the following:

- Veteran hiring initiatives should complement your overall talent strategy and help attract a diverse set of employees to your team.
- Engage with your HR representatives to identify areas where military talent will complement high fit roles. Work with recruiters and hiring managers to tailor these job descriptions and state, when appropriate, that relevant military experience is considered.
- Leverage your current veteran employee population and collaborate with them as ambassadors on behalf of your company when marketing that you are a military-friendly work environment.
- Connect with student veteran groups on local campuses. Build relationships with the chapters to determine if there is a talent pipeline that fits your company's hiring needs.





## SUPPORTING ACCLIMATION AND RETENTION

### **Onboarding**

Early engagement with new veteran hires is key for employee retention. Transitioning from life in the military into a private sector setting has unique challenges related to changes in culture, expectations for advancement, and differences in communication with colleagues. These changes, if not addressed, can result in some veterans feeling out of place and could potentially contribute to attrition.

When reaching out to new veteran employees, make sure you include the resources your company offers, e.g. professional development and service opportunities, etc.

### **Sponsors and Mentors**

Connecting veteran employees with mentors enhances the ability of the new hire to develop and gain valuable experience. Many companies have used mentorship programs to support their development goals. These programs typically focus on introducing company values and organizational structure as well as tracking career progression. Remember to engage (and train) the managers of your veteran hires.

### **Affinity Groups**

Developing a veteran-focused affinity group is another critical step for your company to signal you are a military friendly company. No matter the size of your company, these groups are an effective way to offer opportunities for veterans and non-veterans to connect. Develop a process to opt in, create a newsletter to keep members informed, and use it to aide in recruiting efforts.



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## KEY TAKEAWAYS

### Leverage Existing Low-Cost Resources

- Promote the Society for Human Resource Management (SHRM) Veterans at Work Certificate (free) to your HR professionals ([shrm.org](https://shrm.org))
- Current veteran employees often are the best recruiters of new veteran talent
- Host a local Student Veterans of America chapter to promote your career opportunities available to graduating veterans ([studentveterans.org](https://studentveterans.org))
- Connect with veteran service organizations to provide opportunities to your employees to be involved with the local military community
- Ensure your employees are connected with free professional development resources
  - LinkedIn veteran resources ([linkedin.com/company/military-veterans-resource-center](https://linkedin.com/company/military-veterans-resource-center))
  - Onward To Opportunity ([onward2opportunity.org](https://onward2opportunity.org))

### Be Intentional and Set the Conditions for Success

- Identify roles in your company that other veterans have transitioned to or to teams that have strong leadership and will help acclimate the new employee
- Start small and learn what works best for your company before expanding
- Add the veteran self-ID question and “applicable military experience considered” to applications
- Ensure your HR professionals are educated with military leave policy and connected with the Employer Support of the Guard and Reserve (<https://esgr.mil>)

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